QUEENSLAND

45 85 41/28

BRAZILIAN GOV'T Sterling Issues

4s, 1889-1910 4½s, 1883-1888 1895-1903-1908-1913 Railway Resc. 4s, 1900

BRISBANE 61/28 **SYDNEY** 6s & 61/2

GRAND TRUNK PACIFIC

3s & 4s of 1962 4s, 1955 Branch Line 4s, 1939 Canada Atlantic 4s, 1955

CASSEL, NUNES & CO.

60 Broadway New York Telephone Bowling Green 3141

NATIONAL BANK SOUTH AFRICA! New York Agency, 44 Beaver St

has been repaid to the corporation, of

Everybody Invited to a Meeting in the City Hall.

consumers in the fight against gas corporations because of alleged unjust rates and poor quality gas will be made at a meeting called for to-morrow evening and Trust Company, representing the meeting called for to-morrow evening by the Community Councils of the City of New York. The conference, to which representatives of all civic organizations representatives of all civic organizations.

company, has issued a statement setting forth its reasons for opposing the representatives of all civic organizations and the general public are invited, will open at 9 o'clock in the Aldermanic Chamber, City Hall.

Alleged indifference by the Public Service Commission and the impossibility of obtaining satisfaction through it is quoted in a statement by Jabez E. Dunningham, executive secretary of the councils, as the chief reason for the holding of the meeting. This statement, outlining several other reasons why the conference is deemed advisable, refers to the alleged refusal of the commission had tself declared illegal. Attention is likewise called to "the ingeniously concected and diabolical plan of the gas corporations, with the ald of the commission, to thrust upon the small consumers a B. t. u. standard of 525 or lower."

Mr. Dunningham also quotes remarks recently made by Justice Benedlet of the Supreme Court to the effect that consumers should refuse to pay their bills unless served with the 22 candle power gas required by law.

Company, has issued a statement setting forth its reasons for opposing the reorganization plan prepared by the Hammond committee theory and approved by the Hammond committee theory a

SENATE BEGINS PROBE INTO DYE LOBBY TO-DAY

to that American dye makers had combined to force establishment of an embargo against importations of coal tar dyes and chemicals used in their manufacture.

The move of the manufacturers was made, the resolution asserted, so that

the resolution asserted, so that would be able to produce American without competition from German

ATLANTIC CITY, Feb. 19 .- Speakers ad-

PARIS IS FIGHTING CREDIT WRECKERS

French Banks Give Evidence of Dissemination of False News.

Special Cable to The New York Herald-Copyright, 1922, by The New York Herald-New York Berald Bureau, ? Paris, Feb. 19. (

With ample proof that there has be a deliberate attempt to wreck France's credit by spreading broadcast false reports of impending failures and of the line French credit institutions to meet their monthly obligations, French financiers are ready to lend all aid possible to the Government in running down the perpetrators of this scheme and bring back French as well as foreign con-

During the last three days the directors of nearly every big French bank which has come to their attention, and according to the police the deportation of the two financiers, which was decreed last Friday, will not be the last and French syndathizers with Russia and Germany may be called upon t explain why they have participated i this oampaign.

Banks Demand Equality.

Upon the clearing up of this de THE EQUITABLE
TRUST COMPANY

OF NEW YORK

FARMERS REPAYING
MANY LARGE LOANS

War Finance Corporation
Notes Improved Conditions.

Washington, Feb, 12.—Improvement
is agricultural conditions is beginning
manifest itself in an orderly liquidation reflected in recent payments to the War Finance Corporation in condection with its loans for export, agribultural and livestock purposes, Eugene
Meyer, Jr., managing director, declared to-night in a formal statement.
From January 1 to February 15, inclusive, he said, a total of \$15,233,000 has been repaid to the corporation, of which \$3,920,000 represented payments

Structive secret propaganda, financiers say, depends not only the prompt restoration of French business but also by Trance's influence at the Genoa conference, in the negotiations for the revision of the Sevres treaty and even the Anglo-French pact. Just what effect the investigation will have on foreign banks been insisting that the foreign banks must not only be taxed on their entire capital but must also be prohibited from accepting deposits unless French banks in their respective countries are accorded similar privileges.

It is reported that this matter is to come up for a decision in Parliament as soon as the status of the Banque Industrielle de Chine is fully determined in the Senate.

The New York Herald correspondent has been informed that branches of American and Canadian banks here are following the situation closely, but are not society as possible with French institutions in an effort to sustain France's credit abroad against the systematic attacks initiated by the banks of foreign banks in their respective countries are accorded similar privileges.

The Namiles of the Earney and even the Anglo-French pact. Just what effect the investigation will have on foreign banks in the Investigation will have on foreign banks must not only be taxed on their entire capital but must also be prohibited from accepting deposits unless French banks in their respective countries are accorded similar privileges. structive secret propaganda, financiers say, depends not only the promp

has been repaid to the corporation, of which \$3,920,000 represented payments of loans made under the war powers of the organization. Of that sum \$163,000 was repaid on cattle loans and \$3,757,000 on railroad and public utilities loans.

Repayments of export advances, Mr. Meyer said, totalled \$7,641,000, of which \$520,000 was from exporters, \$735,000 from cooperative associations and \$2,000 was from exporters, \$735,000 was from exporters, \$735,000 from cooperative associations and \$2,000 by banking institutions, while \$3,693,000 represented liquidation of export loans financed through Edge law bank acceptances. Repayments on account of agricultural and livestock loans, he continued, aggregated \$3,671,000, of which \$2,877,000 was repaid by banking institutions, \$347,000 by livestock loans companies and \$447,000 by cooperative associations.

"All repayments have been voluntary." Mr. Meyer said, "and a considerable part of the total represents repayments before due dates."

CALLS GAS CONSUMERS

TO FIGHT COMPANIES

Everybody Invited to a Meeting of loans and \$40,000 from the City Hall.

Cone thing is certain, Henceforth there will be a greater solidarity of French commercial credit and savings institutions with the first line banks coming to the rescue without delay of any second line institution which is in temporary difficulties. This will be done by the formation of a consortium sufficiently large to meet any ordinary situation.

The Semaine Financier takes up the fight in behalf of the French banks by declaring that they are safer than the majority of the branches of foreign banks owing to the fact that the latter are usually formed as independent corporations with a small capital and with no proof that the head office in New York, Rome or London will come to the rescue without delay of any second line institutions with the first line banks coming to the rescue without delay of any second line institution which is in temporary didifficulties. This will be done by the formation of a consortium sufficiently large

DENVER PLAN IS OPPOSED.

An effort to secure the cooperation of Perkins Says Too Much Haste Is

Unfair to Bondholders.

TWO BIG DELAWARE CHARTERS

National Discount and Corporation Trust File Papers.

King and Frelinghuysen to Make Statements.

Washington, Feb. 19.—The Senate investigation of alleged lobbying by dye interests is to start to-morrow, with the first day of the hearing being taken up by statements from Senator King (Dem., Utah), who introduced the inquiry resolution, and Señator Frelinghuysen (Rep., N. J.), whose amendment to the measure broadened the scope of the investigation to include importers as well as American manufacturers.

Trust File Papers.

Speciel Dispatch to The New York Dispatch to The State Department here yesterday for the National Discount Corporations giving and exchanging vouchers, stamps, coupons, &c. The capital is et at \$50,000,000. T. L. Croteau, V. A. Bruce and C. H. Blaske are the Wilmington incorporators. The State tax paid with the filing was \$2,600.

A charter was filed to The New York office is in Wall street. Authorized capital stock is 1,000,000 shares of preferred stock of par value of \$10 a share amounting in the aggregate to \$10,000,000, and 300,000 shares of Class A common stock without par value. A common stock without par value,

WEEK'S PRODUCE PRICES.

		CAGO. heat.		
ay	. 124%	Low. 136% 120	Last. 140% 123%	Net Chige +.074 +.05%
ay	. 10814	103 1034	10514	+.03
ay	63% 65% 67%	61% 61%	6014 6014	+.00% +.00% +.00%
ay	4476	40% 41% 42%	4116 4255 4356	+.01 +.00% +.01
ау	21.15	19.40	21.05	+1.95
arch	11.52 11.72 11.92	10.65 10.90 11.12	11.42 11.62 11.82	+.80 +.80 +.77
ay	11.42	10.45 10.50	11.42	+.12 +.88

Non-Callable Bonds

With the general advance in bonds, the disadvantage of holding those subject to early redemption is steadily becoming apparent. We have prepared a circular giving redemption prices and current prices of the better known issues callable within two years; also a list of non-callable bonds of foreign governments, and of railroad, public utility and industrial corporations. Copies upon request.

BROWN BROTHERS & CO.

NEW YORK

Philadelphia

STOCK EXCHANGE TRANSACTIONS

						tinued from Preceding Pag	je.				steam heating servi
a	Range High.	1922 Low.	Div.	Div.	Sales.		High.	Low.	Last.	Net Chge.	and sells electric en
0	2%	2	1	1	1500	Savon Motor	21/4	2 4	2 4	- 1/8 - 1/4	tribution in a num
n	91/2	31/2			3000	Seaboard Air Line Seaboard Air Line pf	91/2	71/2	734	- 11/4	population of the te
	94%		7.61	.4	6890	Sears Roebuck of	9134	9134	63% 91%	+ 1%	at 300,000. The Co
	2314	12			106500	Seneca Copper	151/2	12	131/4	- 31/4	under the laws of
8	39%	7% 35%	2.52	74c.	800	Seaboard Air Line Seaboard Air Line pf. Sears Roebuck Sears Roebuck pf. Sears Roebuck pf. Seneca Copper Shattuck Arizona Shell Transport & Trad. Sinclair Consolidated Sloss-Shef Steel & Iron. South P R Sugar pf. Southern Pacific Southern Railway Standard Milling pf. Standard Oil N J pf. Standard Oil N J pf. Standard Oil of Callifornia Steel & Tube pf.	39%	381/2	3996	+ 1%	1909, but the gas l
ot	21%	18%	1 ::	::	20000	Sinclair Consolidated Sloss-Shef Steel & Iron	20 41	39%	191/8	%	through predecesso
0	55	43		1	500	South P R Sugar	521/2	50	501/2 89	- 21/2 + 2	the electric busines
-	89 84%	83 781/s	8.99 7.14	8	3600	Southern Pacific	84%	82 %	8434	+ 1%	
n -	19%	17%			11700	Southern Railway of	19%	181/8	18%	- % - %	These bonds, in t
-	861/2	8334	6.86	6	15	Standard Milling pf	88	88	88	. 4;	secured by an absolu
e	183 115%	16014	6.09	. 7	2300	Standard Off N J pf	115%	1177/2	179 1151/8	+ 1/4	a substantial part of
8	9834	91%	8.97	4	3800	Standard Oil of California	98	95	971/2	+ 31/4	over 70% of the Com
re-	100 1/2	91	8.04	8	400	Stern Bros pf	100 14	99%	991/4	+ 1	capacity, and are for
n	35 43%	24 1/8 35 1/4		2	11700	Stewart Warner Speed Stromberg Carburetor	3914	381/4	381/4	+ 214	mortgage lien on th
3-	96% 106		7.37	7 7	90000	Studebaker	95%	93%	94%	+ 1%	subject to only \$6,3
ta	5	334	1.00	1	1700	Submarine Boat	43%	4	4%	- 1/6	at \$7,271,900) princ
1.1	6% 5%	134	::		2500 5600	Superior Oil	31/4	214	234	- 14 + 16 + 176 + 176	Bonds outstanding v
d	1114	9%			2800	Tenn Copper & Chem	1016	101/4	10%	- 1/8 - 1/4	Bonds outstanding
nt	451/4	331/2	5.68	f21/2	9100	Texas Gulf Sulphur	44	421/2	44	+ 1%	
10	26% 31%	23 245%	3.92	1	7000 14000	Tex Pac C & Oil	26 31%	30	3056	+ 1/4	These bonds are offered for
re	400	315			157	Texas & Pacific pf	400	385	385		later exchangeable for defin mation which we regard as:
18	380	380	1 ::		2000	Third Avenue	2314	21%	2274	+ %	S mason which we regard as
a	134 65¼	611/2		8 16	1500	Standard Oil N J pf. Standard Oil of California Steel & Tube pf. Stern Bros pf. Stewart Warner Speed. Stromberg Carburetor Studebaker Studebaker Studebaker Studebaker pf. Submarine Boat Superior Oil Temtor C & F A. Tenn Copper & Chem Texas Co. Texas Guif Sulphur Tex Pac C & Oil Texas & Pacific Texas & Pacific Texas & Pacific Texas & Pacific Tobacco Products Tol, St L & W cifs B. Tol, St L & W pf ctfs B. Transcontinental Oil Twin City R T pf. Underwood Typewriter. Union Bag & Paper Union Oil Union Pacific Union Tank Car pf. United Alloy Steel United Drug Co.	129 %	129%	129 %	+ 2%	
-	301/4	15	1		1200	Tol, St L & W cifs B	27	231/4	231/2	- 31/2	HALS
5	39	27	1		20000	Transcontinental Oil	10	33%	9%	+ 1/4	
	73	73 130	9.59	7	100	Twin City R T pf	78	73	73	- 3	
Į	7156		4,70 11.59	10	700	Union Bag & Paper	683%	671/2	68 76	- 1/8	
h	20 % 131 ½	171/2	7.64	ió	4000 12400	Union Oil	201/4	19	19	+ 11/4	49 W
1-	741/4	711/4	5.48	4 7	600	Union Pacific pf	73 74	731/4	7314	- 14	
d	29	102 25	6.83		600	United Alloy Steel	27	26%	26%	+ 1/8 - 1/2	CHICAGO . NEW YORK .
y	73 461/4	65 41 1/4	8.54	31/2	2000	United Drug Co United Drug 1st pf	6814	4114	6614	- 11/4 - 27/4	Grand Street Str
y	138	119%	5.78	8	4700	United Fruit	1391/4	134	1381/2	+ 41/4	
	10 26%	2014			5000	Un Railroad Invest pf	26%	2476	251/2	+ 1%	
y	56% 27%	50 161/a	11.11	6	13000	United Retail Stores	2654	53%	53%	- 1/2	Sales. High Low, Last, Chge.
n	64	50	8.33	5	2100	U S C I Pipe & Fdy pf	63 1/2	60	6014	- 31/4	1700 Cit Serv pf 54% 54 54% - %
-	10 1/4 45 1/2	37	::	::	7000	U S Industrial Alcohol	451/4	44	3.94	+ 1/4	100 Cit Serv B pf. 5 5 5 (\$) 1625 Cit S Script135 75 135
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2027		55%		**	5200	U S Realty & Imp	6276	611/4	6114	T %	300 Conden pf x dv 41/6 41/6 4*
v e	56% 101	55% 51% 99	8.08	8	5200 19400 815	U S Realty & Imp U S Rubber U S Rubber 1st pf	62% 55% 100	61¼ 53¼ 99	6114 5414 99	- % + %	300 Corden pt x dv 41/2 41/2 4*
w er	56% 101 371/4 44	55% 51% 99 32% 42%	8.08	8	5200 19400 815 200 100	U S Realty & Imp, U S Rubber U S Rubber 1st pf U S Smelt, R & M U S Smelt, R & M pf	62% 55% 100 34% 43%	61¼ 53¼ 99 34 43¼	61 14 54 14 99 34 43 16	+ 1½ + 1½ + 1½	300 Corden pt x dv 41/2 41/2 4*
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we ir hall to be to be	56% 101 37¼ 44 91¾ 118 65½ 14% 37% 31% 70 71 94¾ 8	55% 51% 99 32% 42½ 82 114¼ 60% 97% 30¼ 27½ 67 67 66 61%	8.08 8.05 5.49 6.01 3.23	6	12500 4300 1100 800 800 2000	Vanadium Steel Virginia-Carolina Chem. Virginia-Car Chemical of *Virginia Iron, Coal & C. Virginia Iron, C & C pf Vivaudou Wabash	35 % 31 % 68 53 71	34 30 67 50 68 714	34¼ 31½ 68 50 70 7¼	+ 1% + 1% + - % - %	300 Cerden pf x dv 4½ 4½ 4* 3200 Crecle Synd 2½ 2½ 2¼ - ½ 16000 Cushing Pet. † 5 4 4 16000 Dominion Oil 0½ 8½ 9 + ½ 72700 Equipmers Pet † 55 52 54 + 27100 Pederal Oil 1½ 1 1 500 Fensland Oil 1½ 5½ 9½ 9½ 500 Gilliland Oil 8¼ 7½ 8 16100 Glenreck Oil † 3 83 98 +7 1000 Granada Oil 2½ 2½ 2½ 12300 Hudson Oil † 35 23 35 + 12300 Hudson Oil † 35 23 35 + 3300 Imp O Fet pf 9 7¼ 8½ 3600 Keystone Ra. † 75 67 67 1 61000 Kirby Petrol 25% 23 25 + 1900 Lance Creek. † 5 5 5 700 Livingston Pet. 1% 1½ 1670 Lenre Pet. + 86 70 85 + 70 Livingston Pet. 1% 1½ 70 Livingston Pet. 1% 1½
werhilto-it-	56% 101 37¼ 44 91% 118 65¼ 14% 31% 70 71 94¾ 8 72¼ 14%	55% 51% 99 32% 42½ 82 114¼ 60% 9% 30% 27½ 67 67 61% 61% 12¾	8.08 8.05 5.49 6.01 3.23	6	12500 4300 1100 800 800 2000	Vanadium Steel Virginia-Carolina Chem. Virginia-Car Chemical of *Virginia Iron, Coal & C. Virginia Iron, C & C pf Vivaudou Wabash	35 % 31 % 68 53 71	34 30 67 50 68 714 7 2114 13%	34¼ 31¼ 68 50 70 7¼ 21¼ 14¼	十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十	300 Cerden pf x dv d½ d¼ d³ 320 Crecle Synd 2½ 2½ 2¼ - ⅓ 16000 Cushing Pet. f 5 4 4 -1 1600 Dominion Oil 0¼ 8½ 9 + ¾ 72700 Epineers Pet 55 52 54 +1 27100 Pederal Oil 1/a 1 1 - ⅓ 500 Pensiand Oil 10¼ 9¼ 9½ 9½ 5½ 5300 Gilliland Oil 8¼ 7½ 8 - ⅓ 16100 Glenreck Oil 9¾ 85 98 +7 1000 Granada Oil 2¾ 2½ 2½ 5½ - ¾ 124800 Hudson Oil 7 35 23 25 +11 17860 Imperial O D. 13¼ 10¼ 1275 +2½ 3300 Imp O Pet pf 9 7¼ 8⅓ - ⅓ 3600 Keystone Ra. 7 3 6 6 67 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
we in hil it out to	56% 101 87% 44 91% 118 65% 14% 87% 70 71 94% 8 73% 13% 8 73% 14% 14% 13% 85 73% 85 73%	55% 51% 99 32% 42% 82 114% 60% 97% 67 67 66 61% 12% 10% 66%	8.08 8.05 5.49 6.01 3.23 12.00	6	12500 4300 1100 800 2000 2400 6700 500 300 1300	Vanadium Steel Virginia-Carolina Chem. Virginia-Car Chemical of *Virginia Iron, Coal & C. Virginia Iron, C & C pf Vivaudou Wabash Wabash pf A. Wabash pf B. Weber & Heilbroner. Wells Fargo Express Co.	35% 31% 68 53 71 7% 7% 22% 14% 12% 85	34 30 67 50 68 714 2114 13% 1214 82	34¼ 31¼ 68 50 70 7¼ 21%	+ 178 + 116 + 156 + 74 - 56 + 164 + 164 + 26 + 26 + 26 + 26 + 26 + 26 + 26 + 26	300 Cerden pf x dv 4½ 4½ 4* 320 Crecle Synd 2½ 2½ 2¼ 1600 Cushing Pet 5 4 4 1600 Dominion Oil 9½ 8½ 9 + 2700 Egineers Pet 55 52 54 +1. 27100 Pederal Oil 1½ 1 1 500 Fensland Oil 1½ 9½ 9½ 9½ 500 Gilliland Oil 8¼ 7½ 8 16100 Glarreck Oil 9 35 98 +7. 1000 Granada Oil 2½ 2½ 2½ 124800 Hudson Oil 7 35 23 25 + 124800 Hudson Oil 7 35 10¼ 1275 +2½ 3300 Imp O Pet 95 3300 Imp O Pet 95 9 7½ 8½ 3400 Keystone Ha 75 67 67 57 45 1000 Glareck Creck 5 5 5 700 Livingston Pet 1½ 1½ 1½ 1070 Levens Pet 86 70 85 +13 200 Mgna Oil 1½ 1½ 1½ 200 Mgracalbo O 23 21½ 22 - ½ 20 Mgna Oil 1½ 1½ 200 Mgracalbo O 23 21½ 22 - ½ 20 Mgna Oil 1½ 1½ 200 Mgracalbo O 23 21½ 22 - ½ 20 Mgracalbo O 23 21½ 22 - ½ 20 Mgracalbo O 23 21½ 22 - ½ 20 Mgracalbo O 23 21½ 22 - ½ 200 Mgracalbo O 23 21½ 22 - ½ 20 20 Mgracalbo O 23 21½ 22 - ½ 20 20 Mgracalbo O 23 21½ 22 - ½ 20 20 Mgracalbo O 23 21½ 20 0 Mgracalbo O 23 21½ 20 0 Mgracalbo O 23 21½ 22 - ½ 20 0 Mgracalbo O 23 21½ 22 - ½ 20 0 Mgracalbo O 23 21½ 20 0 Mgracalbo O 23 21½ 20 0 Mgracalbo O 23 21½ 20 0 Mgracalbo O 24 20 21½ 20 0 Mgracalbo O 24 20 21½ 20 0 Mgracalbo O 24 20 20 0 Mgracalbo O 24 20 20 0 Mgracalbo O 24 20 20 0 Mgracalbo O
we in hil to be to	56% 101 87% 44 91% 118 65% 14% 87% 817% 817% 817% 14% 14% 14% 137% 85 9%	55% 51% 99% 42% 82 114% 60% 97% 50 67% 67% 619% 12% 10% 8	8.08 8.05 5.49 6.01 3.23 12.00 8.00 2.97	6 1 21/2	12500 4300 1100 800 2000 2400 6700 500 300 1300 1850	Vanadium Steel Virginia-Carolina Chem. Virginia-Car Chemical of *Virginia Iron, Coal & C. Virginia Iron, C & C pf. Vivandou Wabash Wabash pf A Wabash pf A Wabash pf B Weber & Heilbroner Wells Fargo Express Co. Western Maryland	35% 31% 68 53 71 7% 22¼ 14% 13% 85	34 30 67 50 68 714 2114 1314 82 834	34¼ 31¼ 68 50 70 7¼ 21¼ 14¼ 12½ 84	+ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	300 Corden pf x dv 4½ 4½ 4* 3200 Crecle Synd 2½ 2½ 2¼ 3200 Crecle Synd 2½ 2½ 2¼ 3200 Crecle Synd 2½ 2½ 2¼ 4 4 -1 1600 Dominion Oil 0½ 8½ 9 + 2700 Engineers Pett 55 52 54 +1 27100 Federal Oil 1½ 1 1 500 Fensland Oil 8½ 7½ 8 500 Gilliland Oil 8½ 7½ 8 16100 Glenreck Oil 9½ 8½ 2½ 2½ 1000 Granada Oil 55 23 35 +11 17880 Hudson Oil 15 23 35 +11 17880 Hudson Oil 15 23 35 +11 3300 Imp O Pet pf 9 7½ 8½ 3300 Imp O Pet pf 9 7½ 8½ 3600 Keystone Ra. 75 67 67 61000 Kirby Petrol 25% 23 25 +½ 1900 Larec Creek 5 5 5 -3 700 Livingston Pet 1½ 1½ 1½ 10700 Lyens Pet 486 70 85 +1.3 200 Mgra Oil 1½ 1½ 1½ - ½ 300 Mariacollo O 23 21½ 12 - ½ 300 Mariacollo O 83 8¼ 8½ + ½ 300 Mariacollo Nell 1 1 1 1200 Mariacollo Sis 8¼ 8½ + ½ 300 Mariacollo Nell 83 8¼ 8½ + ½ 300 Mariacollo Sis 12 300 Mariacollo Sis 12 300 Mariacollo Sis 8¼ 8½ + ½ 300 Mariacollo Sis 12
werhiltont:	56% 101 87% 44 91% 118 65% 37% 31% 70 71 94% 8 74% 14% 13% 13% 15% 17% 17%	55% 515% 99% 42½ 82 114¼ 60% 67% 67% 67% 61% 12% 10% 813 12%	8.08 8.05 5.49 6.01 3.23 12.00 8.00 2.97	6 1 21/2	12500 4300 1100 800 2000 2400 6700 500 1300 1850 200 800	Vanadium Steel Virginia-Carolina Chem. Virginia-Car Chemical of *Virginia Iron, Coal & C. Virginia Iron, C & C pf Vivaudou Wabash Wabash pf A. Wabash pf A. Wabash pf B. Weber & Heilbroner. Wells Fargo Express Co. Western Maryland Western Maryland 2d pf. Western Pacific	35% 31% 68 53 71 7% 22¼ 14¼ 12½ 85 15%	34 30 67 50 68 734 1358 1234 82 1554 1556	3434 3136 68 50 70 734 2134 1436 1236 84 9	+ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	300 Cerden pf x dv d½ d¼ d²
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THE WEEKLY CURB MARKET. | Sales.

INDUSTRIA		10, 1044.	410 Postum C pf.*104	102	10
73100 500000000	107	Net	4800 Philip Morris., 11%	10%	1
High.	Low.	Last. Chge	300 Pyrene Mfg 914	914	- 3
cme Fackingt 30	27	30	49300 Radio Corp 416	340	
teme Coal 14	14	14	18600 Itadio pf 3	219	-
Allied Pack ofs 7	- 0	5 - 1	1200 Ranger Rubber 114	114	107
Hawailan SS 23	23	011 ···	1000 Rep Rubber † 35	35	- 555
Ann William The many 12	12	3	5500 R J R Tob B., 4014	38%	_46
Audubon Chem 144	11/6	135 - 5	00 R J R Tob pf. 109%	108%	100
tuto Fuel 82%	46%	46% -10%	300 Sag P & P 3	2%	
Beaverboard 6	6	6	100 Sag P & P pt. 2%	24	
Borden Co 95 Bradley F P. +113	94	94	14000 So Coal & L. 1100	91	- 88
tradley F P. +113	95	95 -11	27500 Sweets Co Am. 3%	3%	50
Bradley F P pf 1%	11/4		100 Swift Inter 22%	2214	23
Br-A Tob coup 1814	13%	13% + 9	4500 Tob Pr Exp 7	514	
Br-Am Tob reg 13%	13%	13%	360 Todd Shipyds., 76%		71
Car Lt & Powr 69	61	62 42	100 Triangle Filmt 18	18	11
arlisle Tire 214	914	236 5	4800 Un Prof Shar. 114	148	
Celluloid103	103	103 +1	7100 Un Ret Candy. 6	514	- 3
Celluloid pf100	100	109 + 5		48	4
Ion Terem Sur 2	4	2 - 5		184	
Cen Teresa Sug 2 Teresa S pf. 34	314	314 - 1	500 U S Distrib 13%	125	1
Thi Yel Cabs 62	61	62	2700 U S L & H + 85	70	86
thi Nipple A 2%	136	1% - 5	4000 U S Steam + 12	11	- 23
The Minnie B	- 0'*	2	15000 U S Ship C + 9		- 2
The Nipple B. 2 Neveland Auto 30%	29	20	5 Utah P & L pf. 97%	9714	97
Colombia Em.† 75	65	70 +1	2100 Wayne Coal 114	20.12	- 35
Conley Tin Foil 11	1016	1014 -1	3100 West End Ch. 7 76		
Cont Candy †\$ 20	20	20	arou west End Chry 16	12	103
ont Motors 5%	714	5% am 1	200 Willys 1st pf 8%		- 3
	100	5 + 1		11.9	
Dort Mot Car, 2014	2014				10.
	32	52		1754	- X
Davies, Wm A 34	50	50	2200 Atl Lobos 5%		113
	90	00	60 Buckeye P L 93	021/2	- 194
Du P de Nem. 90	231	23 - 1		130	130
Durant Mot 23	814	1134 +13	50 Eureka P Lees 92	88	- 9
Dur Mot Ind., 11%	0014	67 - 1	The Curions wife Our on		- 6
E Kodak w 1 6714	3514	8514 + 1	I AURAN ATHER PERFORMENT TO	14%	- 1
Elec S Bat w I 3514	18%	1814 - 5			17
Farrell Coal 1816		5% 8	1 90 Imp On (Can) 103	102	10
Federal Tel 6	13	14 - 1	do indiana P Lace Buse	50	. 9
Gardner Mot 14%			10 N Y Transit158	158	10
leorges Cl 'B'. 16	1514		100 Nat Transit 28%	28%	2
Illette S R., .187	184		10 Northern P As 104th	104	10
Glen Alden C. 45%	4514			270	27
loldwyn Pict. 414	416	416 - 1	406 Penn Mex Oil 21	1814	9
loodyr Tire 10%	1016	10%	70 Prairie P L 245	211	24
Goodyr Tire pf 27	20%	20% - 1		545	54
Brant Mot 7 90	20	90 -5	45 Southern P Lo. 94	91	9
Hanes Kn 'B', 10	10	10	40 So Penn Oll 189	185	18
Hav Tob pf 1100	80	80	30 Se W Pa P L. 62	GI	6
Jeyden Ch 1 99	85	90	9450 H O Indiana 86%	85%	R
Budgen & M., 4%		4% + 3	10 S O Neb	170	17
	2014	8 + 1	70 S O New York 364	263	SIL
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INDEPENDENT OILS.

\$3,000,000

The Denver Gas & Electric Light Company

First and Refunding Mortgage Sinking Fund 5% Gold Bonds

Denominations \$1,000, \$500 and \$100

Due May 1, 1951

Price 851/2 and Accrued Interest, to Yield About 6.10%

Redeemable as a whole or in part at 105 and accrued interest on any interest date upon four weeks published notice. Interest payable without deduction for Federal Income Tax now or hereafter deductible at the source, not in excess of 2%. The Company agrees to refund, as to the bonds now being offered, the Pennsylvania Four-Mills Tax to holders residing in that State. Application will be made to list these Bonds on the New York Stock Exchange.

The Denver Gas and Electric Light Company is generally recognized as one of the firmly established and most successful public service corporations in the United States. It supplies, without competition, electric light and power, artificial gas and central station steam heating service in the city of Denver and sells electric energy at wholesale for distribution in a number of its suburbs. The population of the territory served is estimated at 300,000. The Company was incorporated under the laws of the State of Colorado in 1909, but the gas business had its inception through predecessor companies in 1869 and the electric business in 1881.

These bonds, in the opinion of counsel, are secured by an absolute First Mortgage Lien on a substantial part of the property, including over 70% of the Company's electric generating capacity, and are further secured by a direct mortgage lien on the balance of the property subject to only \$6,336,900 (mortgages closed at \$7,271,900) principal amount of Divisional Bonds outstanding with the public.

MINING.

1300 A B C Metals. 2% 200 Alvarado Min. 7

The mortgage provides for a Sinking Fund calling for annual payments to the Trustee of 1% of the outstanding amount of First and Refunding Bonds or expenditures for additions and improvements equal to 2% of these bonds outstanding.

The Company's operating properties are in excellent physical condition and their reproduction value, as estimated in 1920 by independent engineers, together with the cost of additional construction to date is largely in excess of the total funded indebtedness. The Preferred and Common Stocks represent a large investment junior to the funded indebtedness and both classes of stock are receiving dividends at the rate of 6% per

Gross earnings increased from \$3,115,748 for the calendar year 1911 to \$5,601,664 for 1921, or an increase of about 80%. For the calendar year 1921, net operating revenue amounted to \$1,960,589, as compared with annual interest requirements on the total bonded debt outstanding with public, including the present issue, of \$849,695.

These bonds are offered for delivery when, as, and if issued and received by us and subject to approval of counsel. Temporary bonds, or interim receipts later exchangeable for definitive bonds, will be ready for delivery on or about February 27, 1922. All statements herein are official or are based on information which we regard as reliable, and, while we do not guarantee them, they are the data upon which we have acted in the purchase of this security.

HALSEY, STUART & CO.

49 Wall Street, New York: Phone Hanover 8000

CHICAGO · NEW YORK · PHILADELPHIA · BOSTON · DETROIT · MILWAUKEE · ST. LOUIS · MINNEAPOLIS



Electric Light And Power Securities

The Stocks and Bonds of well established Electric Light and Power Companies are becoming increasingly popular as safe and profitable investments.

Such companies, serving entire communities and operating under favorable public tranchises, have an assured business, free from competition, with constant and increasing demand for their output.

Public Utility Companies of this kind are notably free from effects of severe depression and their stability of earning power has given to their securities, both stocks and bonds, a high position among conservative invest-

We recommend such securities and shall be glad to make specific suggestions on request.

Dominick & Dominick

Members N.Y. Stock Exchange

115 Broadway.

Telephone Rector 2020.

EX DIVIDEND TABLE.